

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7555**

**BILL NUMBER:** SB 469

**NOTE PREPARED:** Mar 27, 2009

**BILL AMENDED:** Mar 26, 2009

**SUBJECT:** Causes of Action and Limited Liability for Certain Asbestos Claims.

**FIRST AUTHOR:** Sen. Boots

**FIRST SPONSOR:** Rep. Grubb

**BILL STATUS:** 2<sup>nd</sup> Reading - 2<sup>nd</sup> House

**FUNDS AFFECTED:** X GENERAL  
X DEDICATED  
X FEDERAL

**IMPACT:** State & Local

**Summary of Legislation:** (Amended) This bill limits civil liability arising from asbestos claims for certain corporations. It provides for a one-year period, ending July 1, 2010, to file an otherwise time-barred product liability cause of action based on exposure to asbestos.

**Effective Date:** July 1, 2009.

**Explanation of State Expenditures:** (Revised) The impact on the state would be as an employer. The impact would probably be minor.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** (Revised) The impact on local governments would be as an employer. The impact would probably be minor.

**Explanation of Local Revenues:**

**State Agencies Affected:** All.

**Local Agencies Affected:** All.

**Information Sources:**

**Fiscal Analyst:** Chuck Mayfield, 317-232-4825.